

1 ARIZONA DEPARTMENT OF FINANCIAL INSTITUTIONS

2
3 In the Matter of the Mortgage Broker License of:

4 **DIAMOND BAY INVESTMENTS INC.**
5 4500 S. Lakeshore Drive, Suite 322
6 Tempe, AZ 85282

NOTICE OF LICENSE EXPIRATION

7 The Superintendent of Financial Institutions for the State of Arizona, (the "Superintendent"),
8 finds, pursuant to Arizona Revised Statutes ("A.R.S.") Section 6-903(I), that mortgage broker license
9 #0907714 for Diamond Bay Investments Inc., is expired. Specifically, A.R.S. § 6-903(I) states, "A
10 licensee shall notify the superintendent that its responsible individual will cease to be in active
11 management of the activities of the licensee within ten days of learning that fact. The licensee has
12 ninety days after the notification is received by the superintendent within which to replace the
13 responsible individual with a qualified replacement and to so notify the superintendent. If the license is
14 not placed under active management of a qualified responsible individual and if notice is not given to
15 the superintendent within the ninety day period, the license of the licensee expires". The Arizona
16 Department of Financial Institutions ("Department") has not received notice or documentation that
17 Diamond Bay Investments Inc. has placed itself under the active management of a qualified responsible
18 individual within 90 days of the Department's notification that Diamond Bay Investments Inc.'s
19 responsible individual ceased to be in active management.

20 Pursuant to A.R.S. § 6-903(A), "A person shall not act as a mortgage broker if he is not
21 licensed under this article." Diamond Bay Investments Inc. may not transact business in Arizona as a
22 mortgage broker until such time that Diamond Bay Investments Inc. is licensed. Transacting business
23 as a mortgage broker without a license is a violation of statutes and subject to administrative action by
24 the Superintendent. Pursuant to A.R.S. § 6-132, the Superintendent may assess a civil money penalty
25 of up to five thousand dollars (\$5,000.00) per day per violation.

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27 ...

1 DATED this 23 day of November, 2009.

2 Thomas L. Wood

3 Acting Superintendent of Financial Institutions

4 By: 

5 Robert D. Charlton

6 Assistant Superintendent of Financial Institutions

7 ORIGINAL OF THE NOTICE OF LICENSE EXPIRATION filed this
8 _____ day of _____, 2009
9 in the office of:

10 Thomas L. Wood

11 Acting Superintendent of Financial Institutions

12 Arizona Department of Financial Institutions

13 Attn: Susan Longo

14 2910 N. 44th Street, Suite 310

15 Phoenix, AZ 85018

16 COPY of the foregoing mailed/delivered same date to:

17 Jonathan Wirsz, CEO

18 4500 S. Lakeshore Drive, Suite 322

19 Tempe, AZ 85282

20 Jonathan Wirsz, CEO

21 6212 W. Desert Inn Rd., Suite 100

22 Las Vegas, NV 89146